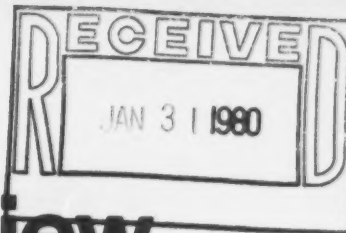




Indiana Business Review

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42160-2

DATA SUPPLEMENT: A REVIEW OF SELECTED BUSINESS INDICATORS

INDIANA POPULATION ESTIMATES

Changes in the State

The latest data from the U.S. Bureau of the Census indicate that Indiana's population increased by 2.3% from 1970 to 1974, but had only a 1.1% increase in growth for the years 1974 to 1978. Overall, during those eight years the state's population rose by nearly 180,000 persons, bringing the total to 5,374,000 in 1978. The rate of increase was 3.4% for the eight-year period, or less than one-half of one percent per year on the average.

Population estimates for the state and for each county are produced through a joint effort by the Indiana State Board of Health and the U.S. Department of Commerce, Bureau of the Census. Year-to-year changes may contain misleading indications, but over several years a picture develops of the changing patterns in population. Birth and death records, automobile registrations, income tax records, Medicare files, and selected administrative records of the federal government are used to produce population estimates.

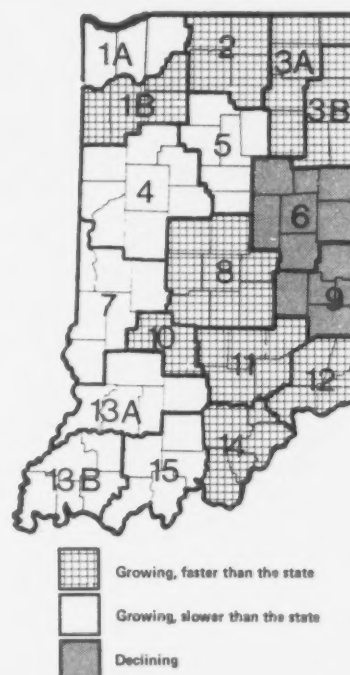
If the Hoosier population had continued to grow in the 1974-78 period at its rate of increase for the 1970-74 period, the total estimated population of the state in 1978 would have been approximately 59,000 higher than the population actually reported for that year. The slowdown in population growth in the later years of the period may have been related to the lagging influence of the 1973-75 recession as well as to long-term shifts in population to other regions of the nation. A full understanding of the population changes will be available in 1981 or 1982 when a detailed analysis of the 1980 census of population is published.

Changes in the State's Planning Regions

Sixteen of Indiana's eighteen planning regions grew in population from 1970 to 1978 (see Map 1). Nine of those growing areas exceeded the state's rate of growth. These areas were in the northern tier of regions (1B, 2, 3A, and 3B), in the central area (8, 10, 11, and 12), and in the southeast (14).

Two regions in east central Indiana, 6 and 9, declined during the eight-year period. Regions 6 and 9 include Anderson, Muncie, Richmond, Marion, New Castle and Connersville. Although both regions grew during 1970-74, they had a negative turnabout in the 1974-78 period sufficient to cause an overall decline for the eight-year span.

MAP 1: Indiana's 18 Planning Regions



Region 7 (Terre Haute) had a positive turnabout, moving from a declining population in 1970-74 to a rate faster than the state's growth in 1974-78 and ending with a moderate increase for the full eight years. Regions 1B, 12 and 14 recorded higher-than-average growth rates, with an acceleration in their growth rates. Region 13B (Evansville) also had an acceleration in its growth rate during the period. These details can be found in Table 1.

All other Indiana regions had slower rates of growth in the 1974-78 period than in the earlier years of the decade. The population of region 5 (Kokomo, Logansport, Peru, Wabash) declined in the 1974-78 period; however, that region's growth between 1970 and 1974 offset the later decline.

(continued on page 2)

This issue was prepared by Morton J. Marcus, research economist; Scott Bowman, Werner Jorck, William Keenan and Louis West, research assistants; Roberta Berry, editor; Karen Scott, compositor; Mary Lynn Jedlicka, proof and layout; and Robert Wagner, art and pasteup.

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(continued from page 1)

TABLE 1: State Planning Regions

Region	Estimated Population 1978	Percent Change 1970-74	Percent Change 1974-78	Percent Change 1970-78	Change in Population 1970-78	Region	Estimated Population 1978	Percent Change 1970-74	Percent Change 1974-78	Percent Change 1970-78	Change in Population 1970-78
01A	754,800	1.3	0.9	2.2	16,100	08	1,156,100	2.7	1.3	4.0	44,900
01B	71,800	7.3	4.8	12.4	8,000	09	148,600	1.1	-1.5	-0.4	-600
02	471,800	2.0	1.7	3.8	17,100	10	106,300	6.3	3.1	9.6	9,300
03A	141,400	5.8	2.2	8.1	10,600	11	150,600	3.5	2.9	6.5	9,100
03B	375,700	3.1	0.7	3.8	13,700	12	95,600	4.0	4.2	8.4	7,400
04	257,200	1.8	0.8	2.5	6,400	13A	144,700	1.9	-1.4	0.4	700
05	236,300	2.2	-0.4	1.8	4,200	13B	268,600	0.8	2.0	2.8	7,400
06	469,000	0.8	-1.6	-0.8	-3,600	14	212,200	5.9	6.4	12.7	23,900
07	218,800	-0.6	1.6	1.0	2,100	15	95,100	2.1	1.1	3.2	3,000

Changes in the Counties

Sixty-nine of the state's ninety-two counties gained population between 1970 and 1978. The remaining twenty-three counties declined in population. Table 2 reports the 1978 estimated populations of each Indiana county and actual changes in population. Percent changes in population for each county in each of two four-year periods and the overall percent change in population for the eight-year period 1970-78 also appear in Table 2.

An analysis of these percent changes indicates that individual counties have widely differing patterns of development in the period. Although seventeen different patterns of development can actually be identified, only four major patterns are shown in Map 2.

Twenty-two counties not only increased in population during the first eight years of the 1970s, but had higher growth rates in the second four-year period than in the earlier period. Hamilton County, for example, which led the state in rate of growth, actually had an accelerated rate of growth, gaining 22.3% in 1974-78 after a 19% increase in 1970-74. Porter County had the greatest acceleration in growth of all counties in the state, moving from 8% to 15.9%. Pike and Wabash Counties are of particular interest in the group that had higher growth rates in 1974-78. Both showed a decline in population in the first four years of the '70s, but grew sufficiently the second four years to show moderate growth for the entire period. Local authorities in counties in which such turnabouts occur may be best equipped to offer suggestions as to why the course of events changed.

Forty-seven counties followed the State's pattern: a growth in population, but a slower rate in the second

period, 1974-78, than in the earlier period, 1970-74. Of these, six (Fayette, Fountain, Huntington, Montgomery, Shelby, and Vermillion) grew during the earlier period only to show a decline in the second period. Their growth in 1970-74 was sufficient, however, to record growth for the overall period.

Of the twenty-three counties that declined in population, seven had higher growth rates in the 1974-78 period than in the 1970-74 years. Benton, St. Joseph, Tipton, and Vanderburgh Counties all declined in population in both periods, but had slower rates of decline in the second four years than in the first. They appear to be moving to a reduction in their population attrition. Sullivan, Vigo, and Warren Counties, which had declined in the first four years of the decade, had a turnabout and grew in population for the next four years. That growth, however, did not offset the earlier population losses.

Finally, sixteen counties had population declines in the 1974-78 period that were either an accelerated rate of decline or a decline sufficient to negate gains made earlier in the '70s. Cass, Daviess, Grant, Knox, Marion, Perry, and Wayne counties all had accelerated declines; the rate of population decline in the second four years of the decade exceeded the rate of decline in the 1970-74 period. Nine other counties—Blackford, Clinton, Delaware, Jay, Lake, Madison, Miami, Randolph, and Rush—that grew in population from 1970 to 1974 had sufficiently great population declines that they had fewer residents in 1978 than in 1970. Wide swings in growth rates and changes in direction of population movements, necessitate frequent monitoring of population changes by business investors and government planners.

(continued on page 3)

MAN-HOURS IN INDUSTRIAL PRODUCTION

United States
(Seasonally Adjusted Data)

	Latest Month (millions)	Percent Change From One Month Ago	One Year Ago
Manufacturing	Oct. 840.4	0.4	0.6
Food	Oct. 68.1	0.6	0.5
Apparel and textiles	Oct. 82.0	0.7	-1.2
Lumber and wood	Oct. 30.4	0.1	0.6
Furniture	Oct. 18.5	0.6	-1.9
Paper	Oct. 30.6	1.3	3.6
Printing	Oct. 45.9	-5.6	3.4
Chemicals	Oct. 46.9	1.0	1.4
Petroleum and products	Oct. 9.6	1.4	4.9
Rubber and plastics	Oct. 30.1	-1.2	-2.5
Stone, clay and glass	Oct. 29.0	-1.3	-1.1
Primary metals	Oct. 50.9	0.5	-2.8
Fabricated metals	Oct. 71.1	1.6	2.1
Nonelectrical machinery	Oct. 101.8	-2.1	2.4
Electrical machinery	Oct. 85.7	0.9	5.4
Transport equipment	Oct. 83.7	2.4	-3.9

Indiana
(Seasonally Adjusted Data)

	Latest Month (thousands)	Percent Change From One Month Ago	One Year Ago
Oct. 29,862.6	0.8	-3.5	
Oct. 1,652.9	3.1	0.1	
Oct. 417.1	-5.5	-7.7	
Oct. 817.4	1.4	-3.4	
Oct. 886.4	-0.9	-1.1	
Oct. 635.3	-0.3	-2.2	
Oct. 1,251.5	1.3	4.7	
Oct. 1,286.7	2.8	7.3	
Oct. 212.5	-3.2	2.5	
Oct. 1,466.2	1.1	-5.4	
Oct. 1,036.0	-1.3	-1.7	
Oct. 4,537.2	1.0	-4.5	
Oct. 2,615.3	1.4	-2.0	
Sept. 3,258.8	0.4	-0.8	
Oct. 4,501.1	0.6	-1.1	
Oct. 4,066.2	2.0	-12.9	

MAP 2: Major Patterns of County Development



TABLE 2: Indiana Counties

County	Estimated Population 1978 (000)	Percent Change		Change in Population 1970-78	County	Estimated Population 1978 (000)	Percent Change		Change in Population 1970-78		
	1970-74	1974-78	1970-78	1970-74		1974-78	1970-78				
Adams	28	1.6	1.8	3.5	900	Marion	768	-0.3	-2.9	-3.2	25,300
Allen	291	3.2	0.6	3.8	10,000	Marshall	39	7.2	4.3	11.8	4,100
Bartholomew	61	3.5	3.1	6.6	3,800	Martin	11	0.3	0.0	0.3	0
Benton	11	-3.2	8.2	-5.0	- 600	Miami	39	2.4	-2.7	-0.4	- 100
Blackford	15	0.7	-5.0	-4.3	- 700	Monroe	92	6.1	2.4	8.7	7,400
Boone	34	3.0	8.2	11.4	3,500	Montgomery	34	1.4	-0.3	1.1	400
Brown	10	6.0	7.3	13.7	1,200	Morgan	51	7.3	7.8	15.7	7,000
Carroll	18	1.5	0.6	2.1	400	Newton	14	9.4	7.9	18.0	2,100
Cass	39	-0.1	-2.7	-2.9	-1,200	Noble	33	4.8	1.2	6.1	1,900
Clark	88	7.1	8.1	15.8	12,000	Ohio	5	7.2	10.9	18.9	800
Clay	25	1.5	2.9	4.5	1,100	Orange	17	1.9	0.6	2.5	400
Clinton	30	0.8	-3.2	-2.4	- 700	Owen	14	7.7	7.6	15.9	1,900
Crawford	9	5.8	3.5	9.5	800	Parke	16	4.8	3.3	8.2	1,200
Daviess	26	-0.4	-2.6	-3.0	- 800	Perry	18	-0.9	-3.2	-4.1	- 800
Dearborn	33	4.0	8.5	12.8	3,800	Pike	13	-2.3	4.2	1.8	200
Decatur	24	2.5	2.1	4.7	1,100	Porter	109	8.0	15.9	25.2	22,000
Dekalb	32	2.8	0.6	3.4	1,100	Posey	24	4.4	3.9	8.6	1,900
Delaware	128	0.8	-2.0	-1.2	-1,500	Pulaski	13	1.3	1.6	2.9	400
Dubois	33	2.8	2.8	5.7	1,800	Putnam	29	1.0	7.0	8.0	2,200
Elkhart	136	4.9	2.3	7.2	9,200	Randolph	28	1.7	-3.4	-1.8	- 500
Fayette	27	4.9	-2.2	2.6	700	Ripley	22	5.0	0.4	5.5	1,200
Floyd	59	2.5	2.6	5.2	2,900	Rush	20	1.2	-2.4	-1.2	- 300
Fountain	18	0.8	-0.5	0.2	0	St. Joseph	242	-1.2	-0.1	-1.4	-3,300
Franklin	11	3.9	6.8	11.0	1,900	Scott	20	7.3	6.0	13.7	2,400
Fulton	18	3.6	2.3	6.0	1,000	Shelby	39	2.9	-0.3	2.6	1,000
Gibson	32	2.8	2.6	5.4	1,700	Spencer	18	2.7	1.7	4.5	800
Grant	83	-0.3	-1.1	-1.4	-1,200	Starke	21	6.8	1.5	8.4	1,600
Greene	28	4.5	0.0	4.5	1,200	Steuben	23	11.1	4.5	16.1	3,200
Hamilton	79	19.0	22.3	45.6	24,900	Sullivan	20	2.5	2.1	-0.4	- 100
Hancock	42	12.8	6.6	20.2	7,100	Switzerland	7	4.7	3.0	7.8	500
Harrison	25	12.1	10.5	23.9	4,900	Tippecanoe	115	3.0	2.0	5.1	5,600
Hendricks	66	10.6	10.6	22.3	12,000	Tipton	16	-3.3	-1.9	-5.1	- 800
Henry	54	1.5	0.2	1.7	900	Union	7	1.8	6.0	7.9	500
Howard	88	5.2	0.5	5.7	4,700	Vanderburgh	163	-2.6	-1.1	-3.7	-6,300
Huntington	35	1.2	-0.6	0.7	200	Vermillion	17	1.8	-1.2	0.6	100
Jackson	35	2.1	2.4	4.6	1,500	Vigo	112	-2.2	0.2	-2.0	-2,300
Jasper	24	10.1	9.0	18.9	3,900	Wabash	36	-0.4	2.3	1.8	600
Jay	23	1.4	-2.5	-1.2	- 300	Warren	8	-4.6	1.2	-3.5	- 300
Jefferson	28	2.6	1.8	4.4	1,200	Warrick	38	18.3	14.5	35.5	9,900
Jennings	21	5.9	1.9	7.9	1,500	Washington	21	2.7	6.1	8.9	1,700
Johnson	76	10.7	12.1	24.1	14,800	Wayne	76	-0.8	-3.6	-4.3	-3,400
Knox	39	-2.0	-3.4	-5.4	-2,200	Wells	25	3.7	0.4	4.1	1,000
Kosciusko	55	7.6	6.7	14.9	7,200	White	23	3.4	4.1	7.6	1,600
Lagrange	24	10.1	5.2	15.8	3,300	Whitley	25	5.6	2.4	8.1	1,900
Lake	539	0.3	-1.6	-1.3	-6,900						
LaPorte	106	0.7	0.2	0.9	1,000						
Lawrence	41	6.5	0.0	6.5	2,500						
Madison	138	1.0	-1.2	-0.2	- 400						
					INDIANA	5,374	2.3	1.1	3.4		

MJM

UNITED STATES BUSINESS INDICATORS
Quarterly Data

	Seasonally Adjusted at Annual Rates (\$ billions)				Percentage Change at Annual Rates			
		Latest Quarter	Previous Quarter	One Year Ago		Latest Quarter	Previous Quarter	One Year Ago
Gross National Product (GNP)	1979:3	2,395.4	2,329.8	2,159.6	1979:3	11.7	6.7	11.0
GNP (\$1972)	1979:3	1,434.4	1,422.3	1,407.3	1979:3	3.4	-2.3	3.5
GNP potential level (\$1972)	1979:2	1,460.1	1,449.4	1,417.7	1979:2	3.0	3.0	3.0
Government purchases	1979:3	477.5	466.6	440.9	1979:3	9.7	5.8	12.3
Personal consumption expenditures	1979:3	1,527.7	1,475.9	1,369.3	1979:3	14.8	6.1	11.9
Private domestic investment	1979:3	393.7	395.4	356.2	1979:3	-1.7	25.2	4.5
Corporate profits before tax	1979:3	242.5	227.9	212.0	1979:3	28.2	-8.9	9.6
Change in business inventories	1979:3	15.3	33.4	20.0	1979:3	-	-	-
Federal surplus—deficit (NIA)	1979:3	-11.3	-7.0	-20.4	1979:3	-	-	-

UNITED STATES BUSINESS INDICATORS (continued)

	Monthly Data			Percentage Change at Annual Rates		
	Current Levels or Annual Rates					
	Latest Month	Previous Month	One Year Ago	Latest Month	Previous Month	One Year Ago
All urban consumer price index ¹	Oct. 225.3	223.1	200.8	Oct. 12.5	13.9	10.1
All urban CPI—food ¹	Sept. 237.1	235.0	216.0	Sept. 11.3	0.0	8.1
Wholesale price index ¹	Oct. 245.1	241.8	214.8	Oct. 17.7	20.3	14.4
Money supply ²	Oct. 378.6	377.8	361.2	Oct. 2.6	11.8	1.7
Money supply plus time deposits ²	Oct. 938.6	931.9	870.2	Oct. 9.0	12.9	6.6
Mobile home shipments ³	Sept. 268.0	277.0	275.0	Sept. -32.7	-19.3	42.5
Mortgages—outstanding ⁴	Sept. 468.3	464.7	421.0	Sept. 9.8	10.9	13.1
Mortgages—new issues ⁴	Sept. 99.0	119.3	111.7	—	—	—
Mortgage rate—new issues ⁵	Oct. 11.2	11.0	9.8	—	—	—
Prime rate business loans ⁵	Oct. 14.4	12.9	9.9	—	—	—

¹ Base period: 1967 = 100² \$ billions³ Thousands of units⁴ \$ billions, all savings and loan associations⁵ Percent

UNITED STATES—INDIANA BUSINESS INDICATORS*

(Seasonally adjusted indexes unless otherwise noted; base period: 1967 = 100)

	United States			Indiana		
	Latest Month	Previous Month	One Year Ago	Latest Month	Previous Month	One Year Ago
EMPLOYMENT						
Nonagricultural employment	Oct. 137.0	136.6	132.9	Oct. 126.5	125.8	124.8
Manufacturing employment	Oct. 107.8	107.7	106.1	Oct. 101.6	101.1	104.0
Average weekly hours (No.)†	Oct. 40.2	40.3	40.6	Oct. 40.6	40.8	41.1
Average weekly earnings (\$)†	Oct. 274.57	274.04	257.00	Oct. 320.74	321.10	302.09
Nonmanufacturing employment	Oct. 149.2	148.6	144.0	Oct. 143.3	142.7	138.7
Unemployment rate (%)	Oct. 6.0	5.8	5.8	Oct. 7.1	6.6	5.6
Unemployment—married males (%)	Oct. 2.9	2.8	2.6	—	—	—
Continued unemployment claims	—	—	—	Oct. 340.3	292.0	149.4
PRODUCTION						
Bituminous coal production	Sept. 134.8	152.2	108.3	—	—	—
Industrial electricity production	Sept. 157.4	157.1	154.3	—	—	—
Industrial electricity sales	—	—	—	Oct. 165.9	159.8	172.9
Manufacturing production	Oct. 153.4	153.4	150.7	Oct. 156.3	154.5	155.9
Raw steel production	Oct. 103.3	103.3	114.6	Oct. 114.6	116.3	134.1
CONSTRUCTION						
Construction activity—total	Sept. 304.4	300.0	277.9	Oct. 295.7	312.1	459.4
Residential housing starts	Oct. 137.0	148.7	159.9	Oct. 137.0	128.9	134.8
Residential expenditures	Sept. 398.7	394.3	378.1	Oct. 381.1	369.7	420.5
Nonresidential expenditures	Sept. 258.4	254.0	229.0	Oct. 203.1	200.2	186.0
Public expenditures	Sept. 203.1	192.9	190.1	—	—	—
Public works and utilities	—	—	—	Oct. 361.2	432.2	963.9
OTHER INDICATORS						
Personal income per capita (\$)	July 8,763.0	8,643.2	7,909.7	1979:2 8,430.0	8,334.0	7,614.0
Passenger car sales (thousands)†	Oct. 900.0	775.0	1,034.0	Sept. 19.9	19.7	20.3
Year to date (thousands)	Oct. 9,163.0	8,263.0	9,633.0	Sept. 196.9	177.0	213.2

*Current indicators are preliminary and subject to revision

†Not seasonally adjusted

SOURCES: Data on Indiana construction from McGraw-Hill Information Systems Company; Indiana passenger car registration from R. L. Polk & Co.; indexes of raw steel production for the United States and Indiana courtesy of American Iron and Steel Institute, Washington, D.C.; all other data from U.S. and Indiana government agencies and Division of Research, School of Business, Indiana University.

INDIANA LOCAL INDICATORS
(Seasonally adjusted indexes; base period: 1967 = 100)

Reporting Cities	Continued Unemployment Claims			Industrial Electricity Sales		
	Oct. 1979	Sept. 1979	Oct. 1978	Oct. 1979	Sept. 1979	Oct. 1978
Anderson	587.9	564.4	224.3	144.9	130.3	139.5
Bedford	137.6	135.7	69.0	255.3	220.2	228.7
Bloomington	149.2	153.8	128.8	83.1	82.0	90.0
Columbus	130.6	100.9	118.4	172.9	173.8	165.7
Connersville	356.2	282.8	140.3	105.6	114.0	121.3
Crawfordsville	597.3	653.7	424.3	187.1	177.4	187.7
East Chicago	260.7	204.9	156.6	91.1	78.9	91.3
Elkhart	675.6	850.6	173.6	177.8	145.2	161.0
Evansville	122.1	114.6	86.8	143.4	131.6	138.0
Fort Wayne	266.9	282.6	113.8	111.5	93.0	115.5
Frankfort	524.7	533.3	373.9	171.4	162.7	173.4
Gary	230.3	137.6	70.3	156.2	138.8	186.4
Goshen	—	—	—	223.4	195.9	216.8
Hammond*	—	—	—	216.2	198.1	215.2
Huntington	391.0	509.2	172.9	136.3	142.0	146.7
Indianapolis	64.7	70.3	67.8	145.7	143.6	153.9
Jeffersonville	—	—	—	164.4	144.3	170.6
Kokomo	895.1	945.8	125.2	194.6	187.0	209.3
Lafayette	285.9	331.4	176.6	253.9	252.5	242.1
LaPorte	229.1	334.3	182.0	209.3	203.1	209.0
Logansport	251.6	162.0	77.0	187.4	207.8	198.2
Madison	401.8	478.0	156.6	132.2	139.1	149.6
Marion	321.7	418.9	219.8	127.4	107.2	119.3
Michigan City	277.3	268.4	181.9	722.0	461.3	201.4
Muncie	163.3	191.0	108.6	111.7	97.8	102.2
New Albany	427.8	438.6	309.3	116.6	120.2	115.6
New Castle	593.4	1,251.5	206.1	142.3	105.2	174.2
Peru	393.1	292.9	92.6	206.0	208.5	216.0
Richmond	214.9	229.9	170.6	153.5	104.7	138.9
Seymour	245.1	305.6	113.1	153.5	151.5	137.3
South Bend	296.3	258.2	148.3	130.9	110.1	117.2
Terre Haute	275.7	260.5	152.5	193.3	180.4	188.3
Valparaiso	—	—	34.6	197.0	190.1	203.4
Vincennes	134.5	176.0	99.8	134.3	118.1	146.1
Wabash	610.2	744.5	81.7	155.3	156.3	186.1

*Continued unemployment claims of East Chicago and Hammond are combined.

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NOTE: The next issue of the Data Supplement will be a combined January/February issue which will be mailed about February 8, 1980.

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